

2024 - 2025



Investment Options

A SUMMARY FOR THE
NORTH DAKOTA
PUBLIC EMPLOYEES
RETIREMENT SYSTEM

DEFERRED
COMPENSATION PLAN



TABLE OF CONTENTS

Introduction.....2

SECTION I

Summary of Investment Options 5
NDPERS 457 Deferred Compensation Companion Plan.....6

SECTION II

Summary of Investment Options 9
Bank of North Dakota10
Bravera Wealth..... 11
Nationwide Life Insurance 14

SECTION III

Provider Representatives..... 18

SUMMARY OF INVESTMENT OPTIONS

NORTH DAKOTA EMPLOYEE'S RETIREMENT SYSTEM

Introduction

The information in this summary is organized into three sections. Section I details the investment options that are available through the NDPERS Deferred Compensation Companion Plan. Section II lists the other investment options currently available through the NDPERS Section 457 Deferred Compensation Plan. This information has been organized in alphabetical order by provider company. The investment objective, annual expenses, and historical performance information is provided for each investment option. Due to the inception date of some investment funds, historical performance information is not available and is indicated with "N/A" (not available). Instances in which information was not provided by the provider companies are indicated by "N/P" (not provided). Section III lists the representatives you can contact at each provider company for more information as of the date this summary was published. Updates to the list of registered provider representatives are published on the NDPERS website at the end of each quarter.

The annual expense column includes fund expense ratios and any applicable fees to pay for service, distribution, and marketing costs (12b-1 fees), operating expenses, asset management fees, separate account charges, or mortality and expense charges imposed by the provider. It does not, however, include any withdrawal, surrender or deferred sales charges or miscellaneous administrative fees. Whenever possible, withdrawal, surrender or deferred sales charges, etc. have been noted at the bottom of the page. Please refer to your prospectus or contact your provider company for more complete information. The column entitled "Other Fees" indicates whether additional information is footnoted below the table about fees and/or withdrawal provisions (Y=yes, N=no).

Performance results provided herein reflect all fund expense ratios and any applicable 12b-1 fees, operating expenses, asset management fees,

separate account charges, or mortality and expense charges imposed by the provider company. They do not, however, reflect any withdrawal, surrender or deferred sales charges or account maintenance fees footnoted below each table in the sections entitled "Other Fees" and "Withdrawal Provisions".

Although all applicable fees for each provider company should be provided in this ***Summary of Investment Options***, you should discuss fees in detail with a provider company representative.

The following abbreviations are used in the "Type of Investment" column on the following pages:

FA – Fixed Annuity

MF – Mutual Fund

VA – Variable Annuity

CF – Commingled Fund

ANNUITIES VERSUS MUTUAL FUNDS

Annuities

Deferred annuities are essentially tax-sheltered accounts offered by life insurance companies. They come in two basic forms, fixed or variable, and offer different benefits each suited to achieving very different retirement objectives. Fixed annuities pay a fixed nominal interest rate per period and guarantee a minimum rate of return. Variable annuities can range from conservative to aggressive investments and pay a rate linked to the investment performance of some underlying portfolio; therefore, the returns of variable annuity contracts are not guaranteed by the offeror. Many variable annuities are invested in mutual funds as the underlying investment. The annuity fund structure typically offers a guaranteed death benefit which provides safety of principal for beneficiaries. This structure results in an additional layer of fees above those that are paid for the underlying investment vehicle. Typically,

the annual expenses associated with annuity solutions reflect a mortality and expense risk charge (insurance component, investment management expenses, administrative and recordkeeping charges, and dedining surrender charges). Sales loads and marketing and distribution charges may apply but are often waived for institutional clients.

Mutual Funds

Mutual funds are registered with the Securities and Exchange Commission (SEC) and their prices and performance are usually reported daily in the newspapers. Commingled funds are pooled investment vehicles that are similar to mutual funds but are not registered with the SEC and may or may not be reported in the newspapers.

Mutual funds can range from conservative to aggressive, and their values will fluctuate according to the



volatility of the securities in which the funds are invested. Mutual funds do not offer a guaranteed death benefit; therefore, their fees do not include an insurance component. Typically, the annual expenses associated with mutual funds reflect the investment management expenses and administrative and recordkeeping fees charged by the provider company. Again, sales loads and marketing and distribution charges may apply but are typically waived in the case of institutional accounts.

The investment funds that are available through the NDPERS Companion Plan consist of a series of mutual funds and a

Commingled fund. In the case of the Companion Plan, the annual fees charged by mutual fund organizations to pay for service, distribution, and marketing costs (12b-1 fees) are currently rebated back to participants by Empower. In addition, any front and deferred sales loads are currently waived by Empower.

The information included in this summary is strictly quantitative in nature and is intended to provide an evaluation of the returns and expenses associated with the investment options available through NDPERS' deferred compensation program.

This summary does not present factors that are more subjective in nature such as: 1) the quality, availability, and responsiveness of client service; 2) verification of the investment style underlying the investment options; 3) the longevity and stability of the investment professionals managing the investment options; and 4) internet access and voice response systems. These factors should also be taken into consideration when selecting provider companies and investment options. Please contact your provider companies to obtain this information.



Please keep in mind when reviewing the historical performance information that past performance does not guarantee future performance. This **Summary of Investment Options** is not a prospectus. It is only intended to provide basic information about the available investment options. Please contact the individual provider companies for a prospectus containing more detailed information.

The material presented in this Summary of Investment Options has been compiled from information supplied by the provider companies to the NDPERS to the NDPERS Section 457 Deferred Compensation Plan. To the best of our knowledge, this information is accurate and complete although we have not independently verified its accuracy or completeness.

ND Public Employees Retirement System, P.O. Box 1657, Bismarck, ND 58502-1657 Phone:
701-328-3900 • FAX: 701-328-3920 • Toll-free outside the Bismarck calling area: 1-800-803-7377
PERS Website: www.nd.gov/ndpers • PERS e-mail address: NDPERS@nd.gov



SECTION I

SUMMARY OF INVESTMENT OPTIONS

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM

SECTION 457 DEFERRED COMPENSATION COMPANION PLAN

(INFORMATION CURRENT AS OF JUNE 30, 2024)

NDPERS DEFERRED COMPENSATION COMPANION PLAN INVESTMENT OPTIONS

For more information, call Empower at (866) 816-4400



Fund/Ticker Symbol	Investment Type	Asset Class / Product Type	GROSS / NET EXPENSE RATIO	Return 6 Mos. Ended 06/30/24	Net Historical Performance as of 12/31/2023			
					1 YR	3 YR	5 YR	10 YR
Nuveen Lifecycle Retirement Income R6 (TLRIX)	Target Date Retirement	Asset Allocation / Mutual Fund	0.54% / 0.37%	4.65%	10.81%	1.26%	5.87%	4.77%
Nuveen Lifecycle 2010 R6 (TCTIX)	Target Date 2010	Asset Allocation / Mutual Fund	0.51% / 0.37%	4.49%	11.00%	1.29%	5.94%	4.89%
Nuveen Lifecycle 2015 R6 (TCNIX)	Target Date 2015	Asset Allocation / Mutual Fund	0.52% / 0.38%	4.79%	11.08%	1.41%	6.32%	5.17%
Nuveen Lifecycle 2020 R6 (TCWIX)	Target Date 2020	Asset Allocation / Mutual Fund	0.54% / 0.39%	5.27%	12.06%	1.67%	6.83%	5.53%
Nuveen Lifecycle 2025 R6 (TCYIX)	Target Date 2025	Asset Allocation / Mutual Fund	0.55% / 0.41%	5.88%	13.15%	2.12%	7.61%	6.01%
Nuveen Lifecycle 2030 R6 (TCRIX)	Target Date 2030	Asset Allocation / Mutual Fund	0.56% / 0.42%	6.77%	14.59%	2.64%	8.48%	6.50%
Nuveen Lifecycle 2035 R6 (TCIIX)	Target Date 2035	Asset Allocation / Mutual Fund	0.58% / 0.43%	7.88%	16.38%	3.29%	9.38%	7.00%
Nuveen Lifecycle 2040 R6 (TCOIX)	Target Date 2040	Asset Allocation / Mutual Fund	0.61% / 0.44%	9.14%	18.39%	4.09%	10.34%	7.53%
Nuveen Lifecycle 2045 R6 (TTFIX)	Target Date 2045	Asset Allocation / Mutual Fund	0.62% / 0.45%	10.12%	19.47%	4.63%	11.08%	7.90%

NDPERS DEFERRED COMPENSATION COMPANION PLAN INVESTMENT OPTIONS

For more information, call Empower at (866) 816-4400



Fund/Ticker Symbol	Investment Type	Asset Class / Product Type	GROSS / NET EXPENSE RATIO	Return 6 Mos. Ended 06/30/24	Net Historical Performance as of 12/31/2023			
					1 YR	3 YR	5 YR	10 YR
Nuveen Lifecycle 2050 R6 (TFTIX)	Target Date 2050	Asset Allocation / Mutual Fund	0.64% / 0.45%	10.52%	20.03%	4.81%	11.28%	8.01%
Nuveen Lifecycle 2055 R6 (TTRIX)	Target Date 2055	Asset Allocation / Mutual Fund	0.64% / 0.45%	10.66%	20.25%	4.89%	11.37%	8.08%
Nuveen Lifecycle 2060 R6 (TLXNX)	Target Date 2060	Asset Allocation / Mutual Fund	0.68% / 0.45%	10.77%	20.46%	4.97%	11.53%	N/A
Nuveen Lifecycle 2065 R6 (TSFTX)	Target Date 2065	Asset Allocation / Mutual Fund	1.17% / 0.45%	10.93%	20.59%	5.15%	N/A	N/A
MFS International Diversification R6 (MDIZX)	Foreign Large Blend	Equities / Mutual Fund	0.74% / 0.73%	5.49%	14.44%	0.77%	8.29%	5.48%
Vanguard Total International Stock Index I (VTSNX)	Foreign Large Blend	Equities / Mutual Fund	0.09% / 0.09%	5.14%	15.53%	1.80%	7.37%	4.12%
Cohen & Steers Realty Shares L (CSRSX)	Real Estate	Equities / Mutual Fund	0.94% / 0.88%	0.11%	12.67%	6.43%	9.25%	8.71%
JP Morgan SMID Cap Equity R6 (WOOSX)	Mid Cap Blend	Equities / Mutual Fund	0.71% / 0.59%	1.66%	13.57%	4.48%	9.76%	7.30%
Vanguard Institutional Index I (VINIX)	Large Cap Blend	Equities / Mutual Fund	0.04% / 0.04%	15.27%	26.24%	9.96%	15.66%	12.00%

NDPERS DEFERRED COMPENSATION COMPANION PLAN INVESTMENT OPTIONS

For more information, call Empower at (866) 816-4400



Fund Ticker Symbol	Investment Type	Asset Class / Product Type	GROSS / NET EXPENSE RATIO	Return 6 Mos. Ended 06/30/24	Net Historical Performance as of 12/31/2023			
					1 YR	3 YR	5 YR	10 YR
Baird Core Plus Bond Institutional (BCOIX)	Intermediate Core Plus Bond	Fixed Income / Mutual Fund	0.30% / 0.30%	0.12%	6.89%	-2.67%	2.01%	2.54%
Vanguard Total Bond Market Index Admiral (VBTX)	Intermediate-Term Bond	Fixed Income / Mutual Fund	0.05% / 0.05%	-0.62%	5.70%	-3.36%	1.11%	1.79%
Galliard Stable Return Fund C	Stable Value	Stable Value / Other Investment	0.37% / 0.37%	1.41%	2.65%	2.10%	2.13%	1.84%
Vanguard Treasury Money Market Investor (VUSXX)	Money Market - Taxable	Money Market / Mutual Fund	0.09% / 0.09%	2.67%	5.05%	2.17%	1.82%	1.19%

Additional investment options are available through the self-directed brokerage (Mutual Fund Window).



SECTION II

SUMMARY OF INVESTMENT OPTIONS

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM

SECTION 457 DEFERRED COMPENSATION PLAN

(INFORMATION CURRENT AS OF JUNE 30, 2024)

The NDPERS Board provides this Summary as a service to the deferred compensation participants to help them make an informed decision regarding their investments. The NDPERS Board has not examined the investment options described in Section II of this Summary, and makes neither recommendation nor warranty regarding those options. The investment options offered are those the individual provider companies have determined they will offer to the participants using the provider's services.

Unless otherwise noted, performance results provided herein reflect all fund expense ratios and any applicable 12b-1 fees, operating expenses, asset management fees, separate account charges, or mortality and expense charges imposed by the provider company. They do not, however, reflect any withdrawal, surrender, or deferred sales charges or account maintenance fees footnoted below each table in the sections entitled "Other Fees" and "Withdrawal Provisions."

BANK OF NORTH DAKOTA INVESTMENT OPTIONS

For more information, call Bank of North Dakota at (701) 328-5615
refer to List of Representatives in Section III

or



Fund/Ticker Symbol	Type of Investment	Objective	Annual Expense	Other Fees (Y/N)	Return	Net Historical Performance				
					6 Mos. Ended June 30, 2024	As of December 31, 2023				
						1 Year	3 Years	5 Years	10 Years	
Open Savings Statement (Variable Rate Account)	Savings	Stability of Principal	None	N	2.00%*	NP	NP	NP	NP	NP

Other Fees: None

Withdrawal Provisions: No fee unless account is moved prior to eighteen months. Penalty is three months of interest using the current interest rate in effect at withdrawal.

**Rate presented is an annual interest rate that changes January 1. Call Bank of North Dakota to obtain the current rate.*

NP – Not provided

BRAVERA WEALTH INVESTMENT OPTIONS

For more information, call Bravera Wealth at (701) 456-3386 or Refer to of Representatives in Section III



FUND / TICKER SYMBOL	TYPE OF INVESTMENT	Category	ANNUAL EXPENSE (NET)	OTHER FEES (Y/N)	RETURN 6 MOS. ENDED JUNE 30 TH , 2024	HISTORICAL PERFORMANCE AS OF DECEMBER 31 ST , 2023			
						1 YEAR	3 YEARS	5 YEARS	10 YEARS
Federated Hermes Government Obligations / GOFXX	Mutual Fund	Money Market	0.15%	Y*	2.64%	5.36%	3.07%	2.11%	-
JHancock Stable Value Fund I6 / 47810T701	CIT	Stable Value	0.42%	Y*	1.26%	2.54%	2.13%	2.16%	2.04%
BlackRock Inflation Protected Bond K / BPLBX	Mutual Fund	Treasury Inflation Protected Securities (TIPS) / Fixed Income	0.79%	Y*	1.05%	2.48%	-1.26%	2.34%	1.80%
Vanguard GNMA Adm / VFJIX	Mutual Fund	Core Bond / Fixed Income	0.11%	Y*	-0.91%	2.39%	-2.47%	-0.50%	0.98%
Federated Hermes Total Return Bond R6 / FTRLX	Mutual Fund	Core Bond / Fixed Income	0.38%	Y*	-0.46%	2.98%	-2.76%	0.67%	1.93%
Vanguard Total Bond Market Index Adm / VBTIX	Mutual Fund	Core Bond / Fixed Income	0.05%	Y*	-0.62%	2.76%	-3.01%	-0.20%	1.33%
Vanguard Total International Bond Index Adm / VTABX	Mutual Fund	Core Bond / Fixed Income	0.11%	Y*	-0.54%	4.37%	-2.00%	-0.41%	1.92%
Principal High Yield R-6 / PHYFX	Mutual Fund	High Yield Bond / Fixed Income	0.53%	Y*	3.03%	10.44%	2.68%	4.45%	4.30%
Vanguard 500 Index Adm / VFIAX	Mutual Fund	Large Cap Blend / Equity	0.04%	Y*	15.27%	24.51%	9.97%	15.00%	12.82%
Vanguard Total Stock Market Index Adm / VTSAX	Mutual Fund	Large Cap Blend / Equity	0.40%	Y*	13.57%	23.19%	7.90%	14.06%	12.10%
American Funds American Mutual R6 / RMFGX	Mutual Fund	Large Cap Value / Equity	0.27%	Y*	7.73%	14.08%	7.74%	10.12%	9.58%
Schwab Fundamental US Large Company Index / SFLNX	Mutual Fund	Large Cap Blend / Equity	0.25%	Y*	9.06%	18.45%	9.07%	13.81%	11.06%
JPMorgan Equity Income R6 / OIEJX	Mutual Fund	Large Cap Value / Equity	0.45%	Y*	5.47%	10.88%	5.50%	9.22%	9.32%
PRIMECAP Odyssey Growth / POGRX	Mutual Fund	Large Cap Growth / Equity	0.66%	Y*	7.29%	18.33%	4.85%	11.52%	11.70%
MFS Growth R6 / MFEKX	Mutual Fund	Large Cap Growth / Equity	0.51%	Y*	24.48%	36.51%	8.57%	15.91%	15.22%
Vanguard Mid Cap Index Adm / VIMAX	Mutual Fund	Mid Cap Blend / Equity	0.05%	Y*	4.90%	11.80%	2.21%	9.38%	9.10%
Vanguard Mid Cap Value Index Adm / VMVAX	Mutual Fund	Mid Cap Value / Equity	0.07%	Y*	4.93%	11.33%	4.64%	8.68%	8.08%
Baird Mid Cap Growth Instl / BMDIX	Mutual Fund	Mid Cap Growth / Equity	0.82%	Y*	-4.66%	-1.70%	-2.41%	8.08%	9.21%
Vanguard Small Cap Index Adm / VSMAX	Mutual Fund	Small Cap Blend / Equity	0.05%	Y*	3.07%	11.50%	0.50%	8.45%	8.08%
Vanguard Small Cap Value Index Adm / VSIAX	Mutual Fund	Small Cap Value / Equity	0.07%	Y*	2.47%	12.86%	3.89%	9.18%	7.89%

BRAVERA WEALTH INVESTMENT OPTIONS

For more information, call Bravera Wealth at (701) 456-3386 or Refer to of Representatives in Section III



FUND / TICKER SYMBOL	TYPE OF INVESTMENT	Category	ANNUAL EXPENSE (NET)	OTHER FEES (Y/N)	RETURN 6 MOS. ENDED JUNE 30 TH , 2024	HISTORICAL PERFORMANCE AS OF DECEMBER 31 ST , 2023			
						1 YEAR	3 YEARS	5 YEARS	10 YEARS
JPMorgan Small Cap Equity R6 / VSENX	Mutual Fund	Small Cap Growth / Equity	0.74%	Y*	1.40%	7.39%	-0.02%	7.25%	8.27%
MFS New Discovery R6 / MNDKX	Mutual Fund	Small Cap Growth / Equity	0.90%	Y*	2.63%	6.04%	-8.23%	5.58%	8.06%
Federated Hermes Kaufmann Small Cap R6 / FKALX	Mutual Fund	Small Cap Growth / Equity	0.89%	Y*	3.94%	7.43%	-8.21%	4.92%	10.80%
Vanguard Total International Stock Index Adm / VTIAx	Mutual Fund	International / Equity	0.12%	Y*	5.13%	10.96%	0.34%	5.75%	4.02%
Vanguard Developed Markets Index Adm / VTMGX	Mutual Fund	International / Equity	0.08%	Y*	4.42%	10.59%	1.79%	6.52%	4.51%
MFS International Diversification R6 / MDIZX	Mutual Fund	International / Equity	0.73%	Y*	5.49%	9.28%	0.32%	6.14%	5.60%
T. Rowe Price Science & Technology I / TSNIX	Mutual Fund	Sector / Equity	0.69%	Y*	26.72%	38.89%	4.87%	17.71%	16.78%
Vanguard Energy Index Adm / VENAX	Mutual Fund	Sector / Equity	0.10%	Y*	10.51%	16.67%	23.56%	21.96%	2.36%
Vanguard Health Care Adm / VGHAX	Mutual Fund	Sector / Equity	0.30%	Y*	8.30%	10.21%	5.42%	10.89%	9.60%
Vanguard REIT Index Adm / VGSIX	Mutual Fund	Sector / Equity	0.13%	Y*	-3.06%	4.75%	-2.55%	2.96%	5.30%
Principal Diversified Real Asset R6 / PDARX	Mutual Fund	Real Asset / Equity	0.78%	Y*	1.34%	4.09%	1.44%	4.58%	1.97%
Fidelity Advisor® Balanced Z / FZAAx	Mutual Fund	Balanced Fund	0.41%	Y*	10.18%	17.62%	5.33%	11.51%	9.50%
Vanguard Target Retirement Income Inv / VTINX	Mutual Fund	Target Date	0.08%	Y*	3.00%	7.96%	0.46%	3.72%	3.95%
Vanguard Target Retirement 2020 Inv / VTWNX	Mutual Fund	Target Date	0.08%	Y*	3.91%	9.24%	0.94%	5.15%	5.35%
Vanguard Target Retirement 2025 Inv / VTTVX	Mutual Fund	Target Date	0.08%	Y*	5.11%	11.02%	1.51%	6.12%	6.03%
Vanguard Target Retirement 2030 Inv / VTHR X	Mutual Fund	Target Date	0.08%	Y*	6.00%	12.39%	2.07%	6.95%	6.58%
Vanguard Target Retirement 2035 Inv / VTTHX	Mutual Fund	Target Date	0.08%	Y*	6.87%	13.52%	2.65%	7.77%	7.12%
Vanguard Target Retirement 2040 Inv / VFORX	Mutual Fund	Target Date	0.08%	Y*	7.68%	14.74%	3.23%	8.59%	7.65%
Vanguard Target Retirement 2045 Inv / VTI V X	Mutual Fund	Target Date	0.08%	Y*	8.48%	15.81%	3.78%	9.40%	8.12%
Vanguard Target Retirement 2050 Inv / VFIFX	Mutual Fund	Target Date	0.08%	Y*	9.05%	16.63%	4.15%	9.68%	8.26%
Vanguard Target Retirement 2055 Inv / VFFVX	Mutual Fund	Target Date	0.08%	Y*	9.03%	16.61%	4.15%	9.67%	8.24%
Vanguard Target Retirement 2060 Inv / VTT SX	Mutual Fund	Target Date	0.08%	Y*	9.04%	16.60%	4.16%	9.68%	8.23%
Vanguard Target Retirement 2065 Inv / VLXV X	Mutual Fund	Target Date	0.08%	Y*	9.05%	16.63%	4.19%	9.66%	-

BRAVERA WEALTH INVESTMENT OPTIONS

For more information, call Bravera Wealth at (701) 456-3386 or Refer to of Representatives in Section III



Other Fees:

*Bravera Wealth Fee: 0.60%

*Investment/Advisor: 0.50%

Withdrawal Provisions:

*None

Termination/Distribution/In-Service Processing Fee: Paper - \$85; Online - \$50

Transaction fees apply for the following (fee quoted to participant at time of request): Certified mail, express delivery, cashier's check, wire transfers, and returned/lost/stop payment and reissued checks.

QDRO Processing Fees: Review and Communication - \$250; Account Division - \$100; Alternate Payee Distribution - \$85

Bravera Wealth will track the trades and provide a warning notice when the shareholder hits the first violation and will block the second as defined below. The first time a shareholder completes a roundtrip transaction, defined as a buy in and sell out of greater than \$10,000 that occurs within a 30 calendar day period, a warning letter will be sent to the shareholder reminding them of the policy:

VANGUARD GNMA ADM, VANGUARD ENERGY INDEX ADM, VANGUARD DEVELOPED MARKETS INDEX ADM, VANGUARD HEALTH CARE ADM, VANGUARD INDEX 500 ADM, VANGUARD MID CAP INDEX ADM, VANGUARD MID CAP VALUE INDEX ADM, VANGUARD SMALL CAP INDEX ADM, VANGUARD SMALL CAP VALUE INDEX ADM, VANGUARD REIT INDEX ADM, VANGUARD SMALL CAP VALUE INDEX ADM, VANGUARD TOTAL BOND MARKET INDEX ADM, VANGUARD TOTAL INTERNATIONAL BOND INDEX ADM, VANGUARD TOTAL STOCK MARKET INDEX ADM, VANGUARD TOTAL INTERNATIONAL STOCK INDEX ADM, & VANGUARD TARGET DATE INCOME, 2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055, 2060, & 2065.

A round trip is defined as a buy and sell that occur within 30 days. Excessive trading violation will result in a trading restriction period of 30 days. Maximum of 1 round trip allowed per 30 days period.

T. ROWE PRICE SCIENCE & TECHNOLOGY I

Maximum of 1 round trip allowed per 30 days period. In addition to restricting transactions in accordance with the 30-Day Purchase Block, T. Rowe Price may, in its discretion, reject any purchase or exchange into a fund from a person whose trading activity could disrupt the management of the fund or dilute the value of the fund's shares, including trading by persons acting collectively. Such persons may be barred from further purchases of T. Rowe Price funds for a period longer than 30 calendar days or permanent.

JPMORGAN EQUITY INCOME R6 & JPMORGAN SMALL CAP EQUITY R6

Excessive trading violation will result in a trading restriction period of 90 days. Maximum of 1 round trip allowed per 60 days period.

BAIRD MID CAP INSTL

In addition, if market timing is detected in an omnibus account held by a financial intermediary, the Funds may request that the intermediary restrict or prohibit further purchases or exchanges of Fund shares by any shareholder that has been identified as having violated the Market Timing Policy. The Funds may also request that the intermediary provide identifying information, such as social security numbers, and trading information about the underlying shareholders in the account in order to review any unusual patterns of trading activity discovered in the omnibus account.

FIDELITY® BALANCED K

Shareholders with two or more roundtrip transactions in a single fund within a rolling 90-day period will be blocked from making additional purchases or exchange purchases of the fund for 85 days. Shareholders with four or more roundtrip transactions across all Fidelity® funds within any rolling 12-month period will be blocked for at least 85 days from additional purchases or exchange purchases across all Fidelity® funds. Any roundtrip within 12 months of the expiration of a multi-fund block will initiate another multi-fund block. Repeat offenders may be subject to long-term or permanent blocks on purchase or exchange purchase transactions in any account under the shareholder's control at any time. In addition to enforcing these roundtrip limitations, the fund may in its discretion restrict, reject, or cancel any purchases or exchanges that, in the Adviser's opinion, may be disruptive to the management of the fund or otherwise not be in the fund's interests.

MFS GROWTH R6, MFS INTERNATIONAL DIVERSIFICATION R6, & MFS NEW DISCOVERY R6

MFSC will generally restrict, reject or cancel purchase and exchange orders into the fund if MFSC determines that an accountholder has made two exchanges, each in an amount of \$15,000 or more, out of an account in the fund during a calendar quarter ("two exchange limit").

PRINCIPAL DIVERSIFIED REAL ASSET R6 & PRINCIPAL HIGH YIELD R-6

Principal may require a holding period of a minimum of 30 days before permitting exchanges among the Fund where there is evidence of at least one round-trip exchange (exchange or redemption of shares that were purchased within 30 days of the exchange/redemption).

NATIONWIDE LIFE INSURANCE INVESTMENT OPTIONS



For more information, call Nationwide Life Insurance at (877) 677-3678 or Refer to List of Representatives in Section III

Fund / Ticker Symbol	Investment Type	Objective	Annual Expense	Other Fees (Y/N)	Return 6 Mos. Ended 06.30.24	Net Historical Performance as of 12.31.23			
						1 Year	3 Years	5 Years	10 Years
Nationwide Investor Destination Aggressive (Service Class) NDASX	VA	Asset Allocation	0.89	Y	8.58	19.92	4.65	10.33	7.02
Nationwide Investor Destination Moderately Aggressive (Service Class) NDMSX	VA	Asset Allocation	0.90	Y	7.28	17.78	3.51	9.15	6.36
Nationwide Investor Destination Moderate (Service Class) NWWJX	VA	Asset Allocation	0.55	Y	5.62	15.09	2.64	7.66	5.56
Nationwide Investor Destination Moderately Conservative (Service Class) NSDCX	VA	Asset Allocation	0.91	Y	3.48	11.44	0.87	5.30	4.04
Nationwide Investor Destination Conservative (Service Class) NDCSX	VA	Asset Allocation	0.93	Y	1.81	8.21	-0.66	3.19	2.71
Putnam International Equity Fund (Class A) POV SX	VA	Foreign Stock	1.26	Y	5.14	18.62	3.19	9.03	3.61
Templeton Foreign Fund (Class A) TEMFX	VA	Foreign Stock	1.10	Y	1.74	19.95	6.71	6.34	2.27
Janus Henderson Global Research (Class T) JAWWX	VA	World Stock	0.80	Y	17.02	26.61	6.24	13.14	8.85
Invesco Global (Class A) OPPAX	VA	World Stock	1.06	Y	13.95	34.03	1.61	11.99	8.22

NATIONWIDE LIFE INSURANCE INVESTMENT OPTIONS



For more information, call Nationwide Life Insurance at (877) 677-3678 or Refer to List of Representatives in Section III

Fund / Ticker Symbol	Investment Type	Objective	Annual Expense	Other Fees (Y/N)	Return 6 Mos. Ended 06.30.24	Net Historical Performance as of 12.31.23			
						1 Year	3 Years	5 Years	10 Years
Templeton Global Smaller Companies Fund (Class A) TEMGX	VA	World Stock	1.32	Y	1.70	16.64	0.70	7.56	3.95
Brown Capital Management Small Company Fund (Investor Class) BCSIX	VA	Small Growth	1.28	Y	-6.16	19.12	-10.88	5.85	7.43
NVIT Small Company Fund (Class 1)	VA	Small Blend	1.05	Y	3.35	13.99	6.60	13.31	8.47
DFA US Micro Cap Portfolio (Institutional Class) DFSCX	VA	Small Blend	0.41	Y	1.44	17.86	11.26	12.12	8.05
American Century Small Cap Value (Investor Class) ASVIX	VA	Small Value	1.09	Y	0.10	16.08	10.67	14.54	8.72
BNY Mellon Mid Cap Index Fund (Investor Class) PESPX	VA	Mid Blend	0.50	Y	5.93	15.89	7.56	12.06	8.76
Nationwide Mellon Dynamic U.S. Core Fund (Class R6) MUIGX	VA	Large Blend	0.50	Y	14.77	23.92	8.05	15.64	12.41
Janus Henderson Research Fund (Class T) JAMRX	VA	Large Growth	0.74	Y	24.86	42.96	6.36	16.64	12.40
Invesco American Franchise Fund (Class A) VAFAX	VA	Large Growth	0.99	Y	22.70	40.91	2.76	16.07	11.56

NATIONWIDE LIFE INSURANCE INVESTMENT OPTIONS



For more information, call Nationwide Life Insurance at (877) 677-3678 or Refer to List of Representatives in Section III

Fund / Ticker Symbol	Investment Type	Objective	Annual Expense	Other Fees (Y/N)	Return 6 Mos. Ended 06.30.24	Net Historical Performance as of 12.31.23			
						1 Year	3 Years	5 Years	10 Years
Invesco Capital Appreciation (Class A) OPTFX	VA	Large Growth	0.97	Y	23.50	35.51	4.54	16.20	11.32
Aberdeen U.S. Sustainable Leaders Fund (Institutional Service Class) GXXIX	VA	Large Growth	0.96	Y	6.95	15.18	1.89	12.75	9.03
Invesco Diversified Dividend Fund (Investor Class) LCEIX	VA	Large Value	0.72	Y	6.02	8.86	8.45	9.86	7.63
Davis NY Venture Fund (Class A) NYVTX	VA	Large Blend	0.92	Y	13.43	30.00	6.48	11.98	8.70
Nationwide Fund (Institutional Service Class) MUIFX	VA	Large Blend	0.64	Y	14.39	25.53	8.24	15.28	11.23
Neuberger Berman Large Cap Value Fund (Trust Class) NBPTX	VA	Large Value	0.95	Y	6.11	-1.95	7.32	11.81	9.28
American Century Value Fund (Investor Class) TWVLX	VA	Large Value	1.00	Y	2.92	8.73	10.60	11.55	8.23
Invesco Growth & Income Fund (Class A) ACGIX	VA	Large Value	0.79	Y	7.63	12.56	10.85	11.79	8.23
BNY Mellon Balanced Opportunity Fund (Class Z) DBOZX	VA	Moderate Allocation	0.98	Y	7.49	17.57	4.37	8.60	6.70

NATIONWIDE LIFE INSURANCE INVESTMENT OPTIONS



For more information, call Nationwide Life Insurance at (877) 677-3678 or Refer to List of Representatives in Section III

Fund / Ticker Symbol	Investment Type	Objective	Annual Expense	Other Fees (Y/N)	Return 6 Mos. Ended 06.30.24	Net Historical Performance as of 12.31.23			
						1 Year	3 Years	5 Years	10 Years
MFS Total Return (Class A) MSFRX	VA	Moderate Allocation	0.73	Y	3.37	10.31	4.33	8.41	6.40
PIMCO Int'l Bond Fund (Class A) PFOAX	VA	World Bond	1.03	Y	1.16	9.05	-1.38	1.63	3.04
Janus Henderson High Yield Fund (Class T) JAHYX	VA	High Yield Bond	0.88	Y	3.30	11.48	0.01	4.01	3.44
Federated Hermes Corporate Bond Fund (Class A) FDBAX	VA	Corporate Bond	0.86	Y	-0.14	7.79	-2.74	2.65	2.85
PIMCO Total Return Fund (Admin Class) PTRAX	VA	Intermediate Term Bond	0.74	Y	0.24	6.04	-3.49	1.06	1.68
Franklin U.S. Government Secs (Class A1) FKUSX	VA	Intermediate Govt Bond	0.75	Y	-1.09	4.37	-2.86	0.00	0.69
Nationwide Gvt Money Market Fund (Investor Shares) MIFXX	VA	Money Market	0.54	Y	2.44	4.66	1.95	1.56	0.94

Past performance is no guarantee of future performance.

Investment returns and principal value will fluctuate and the investors' units, when redeemed, may be worth more or less than their original cost.

*** New money rates are set every quarter, please call Nationwide to obtain the current new money rate.**



SECTION III

PROVIDER REPRESENTATIVES

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM SECTION

457 DEFERRED COMPENSATION PLAN

You are responsible for meeting with your provider to set up your account, monthly payroll contribution, and beneficiaries.

Use the Investment Provider Listing on the NDPERS web site to find a provider near you:

<https://www.ndpers.nd.gov/sites/www/files/documents/members-additional-information/all-457-deferred-comp/provider-list.pdf>

Contact the North Dakota Securities Department to check the background of an investment professional before doing business.